

NOTES TO THE QUARTERLY BUDGET

QUARTER ENDED JUNE 30, 2024

GENERAL FUND

For the nine months ended June 30th, 2024, revenues in the General Fund revenues exceeded expenditures by \$1.8 million. Ad Valorem, Sales and Use Taxes make up 84% of the YTD total General Fund Revenues collected; through the end of the 3rd quarter, we have received 103% of our Ad Valorem Revenue or \$5.4 million. Mainly due to the collection of delinquent taxes.

Other Revenue Stream:

License and Permits which includes revenues such as LBTR's, Reviews on Permits (related to Zoning) and Golf Cart Registrations is at 56% of the budgeted amount.

Intergovernmental collections are at 68%. Revenues in this category include State Revenues (VOCA, Revenue Sharing, ½ Cent Sales Tax, Motor Fuel Rebate). The state revenues are paid two months in arrears, so what is reflected in this report only represents April YTD payments. This category also reflects the County payment for the lifeguard grant, which we have already received in the amount of \$99K and FDOT maintenance and highway lighting which we have received \$92K.

Charges for Services, Special Events and Jr. Lifeguard Fees make up 79% of this budgeted revenue stream. The current trend is at 125%, This is due to an increase in the number of special events.

Fines & Forfeitures, fees include parking tickets, court fines. The City has collected 78% of these revenues mainly due to parking ticket revenue.

Miscellaneous Revenue, is currently at 103%. This is mainly due to increased interest on investment accounts. As noted on the Investment Report.

Expenditures, for the general fund, are currently at 60%, slightly lower than the 75% threshold.

Capital improvements/Equipment for the quarter:
Received delivery of the Fire Trucks from Flagler County.
Completion of the Library Waterproofing project.

CRA FUND

As of June 30th, YTD Ad Valorem revenue received is \$539,581 or 99%. However, overall revenue is at 76%. This is mainly due to the FRDAP grant, which has been awarded and the project will be starting very soon. Overall, revenue is exceeding expenses by \$775,167, with expenditures trending at 16% due to FRDAP grant.

NOTES TO THE QUARTERLY BUDGET

QUARTER ENDED JUNE 30, 2024

BUILDING CODE INSPECTION FUND

As of June 30th, revenues exceeded expenses by \$300,136. The department has collected \$766,844 or 130% of budgeted revenues for licenses and permits. Expenditures are currently at 72% of budget spent.

PIER ENTERPRISE FUND

Miscellaneous Revenue, which consists of the Funky Pelican rent and 3% of their sales revenue, is currently at 66% of budgeted revenue. Expenditures exceed Revenues by \$277,701 at the end of the third quarter. This is mainly due to not yet receiving the federal reimbursement for the pier design expenses which is \$159k and the payment of insurance in the first quarter. The Funky Pelican reached sales of over \$1.0M in March. So, they have started billing in May for the 3% of sales revenue which billing is two months in arrears.

UTILITY FUND

Utility Revenues are at 30.5% compared to the 75% threshold. This is due to the fact that grant revenue has not yet been received, as well as the proceeds from the WWTP loan. If the grant revenue and WWTP loan proceeds are not included, the utility service revenue is at 72%. This is slightly behind trend due to one month of billings in arrears.

Revenues are exceeding expenditures by \$574,274. Most all departmental spend is running below threshold except for sewer collection, which is due to slip lining project and fund expense.

Capital improvements for the quarter: Repair/replace water main Moody Blvd near Margaritaville Hotel. Construction contractor for Well #16 was chosen. Pump Station #1 rebuild project has started. Grant projects for the installation of 20 new manhole rings and covers and the relocation of two pump stations and two lift stations have started.

IMPACT FEE FUND

Overall, Impact Fee revenue is at 48%. This is lower than the 75% threshold due to grant revenue that has not been received. If the grant revenue is not included, the revenue for fees and investment interest income are exceeding plan by \$139K.

Expenditures are currently at 0.23% due to a \$2.0M reclaimed water project that has not started. There are currently two raw water main projects underway: The Enclave at Seminole Palms and Grand Landings.

NOTES TO THE QUARTERLY BUDGET QUARTER ENDED JUNE 30, 2024

SANITATION FUND

Overall, Sanitation Revenues are slightly over the 75% threshold at 75.6% even though billing is one month in arrears. This is mainly due aluminum and cardboard recycling revenue as well as an increase in special pickup charges.

Expenditures are exceeding Revenues by \$39,428. Total expenditures are at 64.6%. This is mainly due to the purchase of a new sanitation truck and an insurance payment in the first quarter.

STORMWATER FUND

Revenues are currently at 20.1%. Due to grant funds not received. However, charges for service are at 72.7%, just slightly below the 75% threshold. This is due mainly to one month of billing in arrears. Fund revenues are exceeding expenses by \$129,811.

NOTES TO THE QUARTERLY BUDGET QUARTER ENDED JUNE 30, 2024

ENCUMBERED, RESTRICTED AND AVAILABLE CASH BALANCES

This report is provided to show cash position on June 30, 2024.

Cash and Investment Section shows reconciled balance of cash in each fund.

Restricted Funds Section, gives the balances as of March 31st for each restricted fund.

Debt Service Section, lists the unpaid annual debt service for those funds with debt.

Budgeted Projects Section, is capital projects and equipment budgeted for the year, less any invoices paid.

INVESTMENT REPORT

This report is provided to show interest earned on investments and the percentage of funds in each type of investment.

BUDGET LINE TRANSFERS

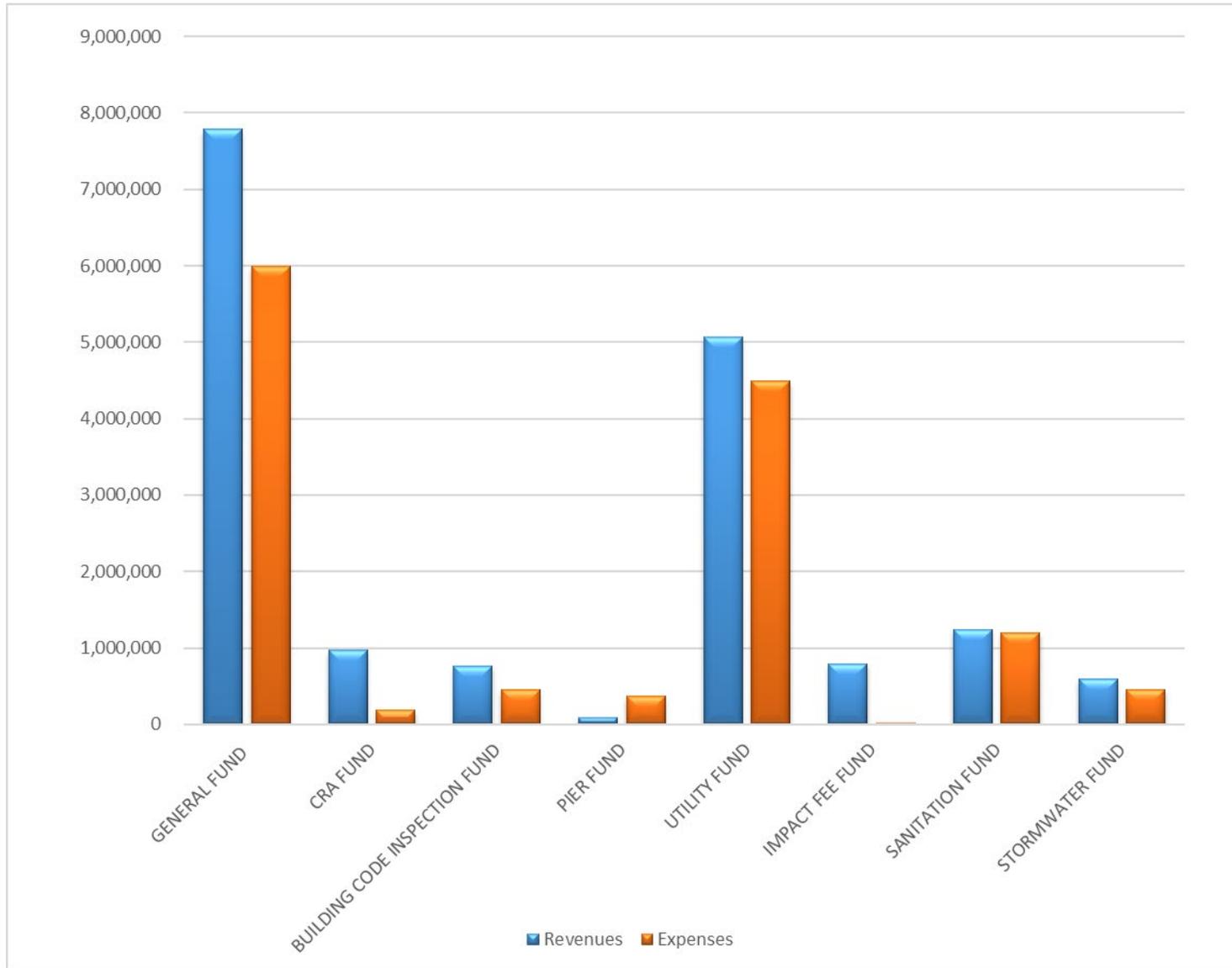
Report attached.

OTHER

Revenue/Expenditure Graph

NOTES TO THE QUARTERLY BUDGET

QUARTER ENDED JUNE 30, 2024



Quarterly Budget Report – Through June 2024

Summary Talking Points

1. Good evening, Hollie Harlan, City Finance Director
2. June is the 9th month of the fiscal year 23-24 and represents 75% of the budgeted fiscal year.
3. Ad Valorem, sales and use taxes make up 84% of the YTD total GF Revenues collected.
4. Through June, the General Fund has collected 103% of Ad Valorem revenue (or \$5.4M).
5. General Fund expenses were at 60%, which is slightly lower than the 75% threshold.
6. Budget line transfers have been completed for the quarter.
7. For General fund capital improvements and equipment, the waterproofing project at the library is complete, and the fire trucks from Flagler County have been received.

Utility fund capital improvement projects: completion of the water main project at Moody Blvd near the Margaritaville Hotel.

Construction contractor for well # 16 has been selected and the pump station # 1 rebuild is underway. Lastly, grant projects for the

installation of 20 new manhole rings and covers as well as the relocation of two pump stations and two lift stations have commenced.

8. Pier enterprise fund revenue is 66% which makes up the collection of the funky pelican rent and as of end of March, 3% of their sales revenue as they have exceeded \$1M in sales.
9. Pier enterprise fund expenditures exceed revenues by \$277K as the city has not yet received federal grant reimbursement for the pier design as well as the insurance payment for the first quarter of the year.
10. Expenditures exceed revenues in the Sanitation fund by roughly \$39K. This is largely due a purchase of a sanitation truck and an insurance payment in the first quarter. Fees as well as community collection have been incorporated into the FY25 budget in order to better align with rising expenditures in the fund.
11. Utility fund revenues are roughly 30%, compared to the 75% threshold merely due to the fact that grant revenue has not yet been received as well as the proceeds from the waste water treatment plant loan. If grants and loan proceeds are excluded, the utility service revenue is at 72%.

Revenues are exceeding expenditures by \$574K. Departmental spend is trending below the threshold with the exception of Sewer Collection, which is largely due to the slip lining project and fund expense.

June 2024

General Fund

		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
REVENUES								
Total Dept 3100-	AD VALOREM, SALES AND USE TAXES	6,991,791	6,991,791	6,568,019		93.94%	75.00%	18.94%
Total Dept 3200-	LICENSE & PERMITS	231,550	231,550	128,746		55.60%	75.00%	-19.40%
Total Dept 3300-	INTERGOVERNMENTAL	781,676	781,676	528,544		67.62%	75.00%	-7.38%
Total Dept 3400-	CHARGES FOR SERVICE	13,375	13,375	16,722		125.02%	75.00%	50.02%
Total Dept 3500-	FINES & FORFEITURES	81,650	81,650	63,987		78.37%	75.00%	3.37%
Total Dept 3600-	MISCELLANEOUS REVENUE	380,000	465,021	481,134		103.46%	75.00%	28.46%
TOTAL Revenues		8,480,042	8,565,063	7,787,152	0	90.92%	75.00%	15.92%

		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
EXPENDITURES								
Total Dept 5111-	COMMISSION	197,977	190,325	72,401	204,481	38.04%	75.00%	-36.96%
Total Dept 5122-	EXECUTIVE	217,487	217,487	158,459	1,741	72.86%	75.00%	-2.14%
Total Dept 5123-	CITY CLERK	399,927	407,473	273,119	10,230	67.03%	75.00%	-7.97%
Total Dept 5124-	HUMAN RESOURCES	183,346	183,346	87,825	4,307	47.90%	75.00%	-27.10%
Total Dept 5131-	FINANCE	349,318	349,318	271,759	2,889	77.80%	75.00%	2.80%
Total Dept 5141-	LEGAL	225,500	225,500	119,073	88,320	52.80%	75.00%	-22.20%
Total Dept 5191-	MAINTENANCE	604,738	954,466	672,841	45,955	70.49%	75.00%	-4.51%
Total Dept 5192-	GENERAL GOVERNMENT	872,315	1,149,493	723,614	185,690	62.95%	75.00%	-12.05%
Total Dept 5214-	POLICE DEPARTMENT	2,682,334	2,741,532	1,817,020	261,797	66.28%	75.00%	-8.72%
Total Dept 5215-	VICTIM'S ADVOCATE	140,383	140,383	90,597	1,937	64.54%	75.00%	-10.46%
Total Dept 5221-	FIRE DEPARTMENT	1,511,988	1,593,416	1,047,881	29,002	65.76%	75.00%	-9.24%
Total Dept 5241-	PLANNING & ZONING	350,796	420,794	154,107	59,143	36.62%	75.00%	-38.38%
Total Dept 5411-	ROADS & STREETS	663,056	699,325	138,877	43,465	19.86%	75.00%	-55.14%
Total Dept 5711-	LIBRARY	205,521	205,521	121,849	6,136	59.29%	75.00%	-15.71%
Total Dept 5712-	MUSEUM	9,300	9,300	3,578	2,546	38.47%	75.00%	-36.53%
Total Dept 5722-	BEACH DEPARTMENT	418,134	418,134	141,721	22,326	33.89%	75.00%	-41.11%
Total Dept 5800-	RECREATION	139,508	152,308	94,594	11,894	62.11%	75.00%	-12.89%
TOTAL Expenditures		9,171,628	10,058,122	5,989,315	981,860	59.55%	75.00%	-15.45%

GENERAL FUND SUMMARY			
	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE
TOTAL REVENUES	8,480,042	8,565,063	7,787,152
TRANSFERS IN RESTRICTED RESERVES	872,427	872,427	
TRANSFERS IN UNRESTRICTED RESERVES	0	0	
USE (RETURN) OF Unrestricted FUND BALANCE RESERVES	(180,841)	(180,841)	
TRANSFERS OUT (ISX Funds)	0	0	
ENCUMBERED FROM PRIOR YEAR (Use of Unrestricted Funds)	0	801,473	
TOTAL EXPENDITURES	9,171,628	10,058,122	5,989,315
NET OF REVENUES & EXPENDITURES	0	0	1,797,837

June 2024

CRA Fund

REVENUES		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 3100-	AD VALOREM TAXES	540,163	540,163	539,581		99.89%	75.00%	24.89%
Total Dept 3300-	INTERGOVERNMENTAL	170,000	170,000	-		0.00%	75.00%	-75.00%
Total Dept 3600-	MISCELLANEOUS REVENUE			1,223				
TOTAL Revenues		710,163	710,163	540,805	0	76.15%	75.00%	1.15%

EXPENDITURES		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 5391-	FUND EXPENSE	226,969	237,092	143,027	16,234	60.33%	75.00%	-14.67%
	REDEVELOPMENT GRANTS	95,000	118,892	15,980	8,892	13.44%	75.00%	-61.56%
Total Dept 5392-	DEBT SERVICE	74,196	74,196	5,199	69,199	7.01%	75.00%	-67.99%
Total Dept 5392-	CAPITAL IMPROVEMENTS	740,000	756,229	27,434	14,700	3.63%	75.00%	-71.37%
TOTAL Expenditures		1,136,165	1,186,409	191,640	109,025	16.15%	75.00%	-58.85%

CRA FUND SUMMARY			
	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE
TOTAL REVENUES	710,163	710,163	540,805
USE (RETURN) OF FUND BALANCE RESERVES	426,002	426,002	426,002
ENCUMBERED FROM PRIOR YEAR (Use of Unrestricted Funds)		50,244	
TOTAL EXPENDITURES	<u>1,136,165</u>	<u>1,186,409</u>	<u>191,640</u>
NET OF REVENUES & EXPENDITURES	0	0	775,167

Building Code Inspection Fund

REVENUES		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 3200-	LICENSE & PERMITS	554,000	554,000	757,279		136.69%	75.00%	61.69%
Total Dept 3600-	MISC REVENUE (PASS THRU REVENUE)	35,000	35,000	9,565		27.33%	75.00%	-47.67%
TOTAL Revenues		589,000	589,000	766,844	0	130.19%	75.00%	55.19%

EXPENDITURES		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 5242-	BUILDING CODE INSPECTION	584,746	629,760	456,069	66,860	72.42%	75.00%	-2.58%
TOTAL Expenditures		584,746	629,760	456,069	66,860	72.42%	75.00%	-2.58%

BUILDING CODE INSPECTION FUND SUMMARY			
	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE
TOTAL REVENUES	589,000	589,000	766,844
USE (RETURN) OF FUND BALANCE RESERVES	7,746	7,746	
TRANSFERS OUT (EDUCATION FEES)	(12,000)	(12,000)	(10,639)
ENCUMBERED FROM PRIOR YEAR		45,014	
TOTAL EXPENDITURES	<u>584,746</u>	<u>629,760</u>	<u>456,069</u>
NET OF REVENUES & EXPENDITURES	0	0	300,136

June 2024

Pier Fund

REVENUES		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 3400-	CHARGES FOR SERVICE	0	0	0		0.00%	0.00%	0.00%
	INTERGOVERNMENTAL	0	0	0		0.00%	0.00%	0.00%
Total Dept 3600-	MISCELLANEOUS REVENUE	137,100	137,100	90,474		65.99%	75.00%	-9.01%
TOTAL Revenues		137,100	137,100	90,474	0	65.99%	75.00%	-9.01%

EXPENDITURES		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 5725-	PIER	137,100	530,417	368,175	115,019	69.41%	75.00%	-5.59%
	CAPITAL IMPROVEMENTS	0	0	0	0	0.00%	0.00%	0.00%
TOTAL Expenditures		137,100	530,417	368,175	115,019	69.41%	75.00%	-5.59%

<u>PIER FUND SUMMARY</u>			
	<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>ACTUAL YEAR TO DATE</u>
TOTAL REVENUES	137,100	137,100	90,474
USE (RETURN) OF FUND BALANCE RESERVES (Due to General Fund)			
ENCUMBERED FROM PRIOR YEAR		393,317	
TOTAL EXPENDITURES	<u>137,100</u>	<u>530,417</u>	<u>368,175</u>
NET OF REVENUES & EXPENDITURES	0	0	(277,701)

June 2024

Utility Fund

				ACTUAL YEAR TO				
REVENUES		ORIGINAL BUDGET	AMENDED BUDGET	DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 3300	GRANT REVENUE	3,750,525	3,750,525	327,986		8.75%	75.00%	-66.25%
Total Dept 3400	CHARGES FOR SERVICE (WATER FLOW)	1,495,000	1,495,000	1,006,544		67.33%	75.00%	-7.67%
Total Dept 3400	CHARGES FOR SERVICE (SEWER FLOW)	1,230,000	1,230,000	899,483		73.13%	75.00%	-1.87%
Total Dept 3400	CHARGES FOR SERVICE (WATER BASE FEES)	2,100,000	2,100,000	1,514,038		72.10%	75.00%	-2.90%
Total Dept 3400	CHARGES FOR SERVICE (SEWER BASE FEES)	1,440,000	1,440,000	999,421		69.40%	75.00%	-5.60%
Total Dept 3400	CHARGES FOR SERVICE (MISC Fees)	110,100	110,100	109,880		99.80%	75.00%	24.80%
Total Dept 3500	FINES & FORFEITURES	60,000	60,000	46,264		77.11%	75.00%	2.11%
	PROCEEDS FROM SRF LOAN FOR WWTP	6,325,000	6,325,000					
Total Dept 3600	MISCELLANEOUS REVENUE	114,050	114,050	159,851		140.16%	75.00%	65.16%
TOTAL Revenues		16,624,675	16,624,675	5,063,468	0	30.46%	75.00%	-44.54%

				ACTUAL YEAR TO				
EXPENDITURES		ORIGINAL BUDGET	AMENDED BUDGET	DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 5331-	WATER TREATMENT PLANT	1,412,079	2,341,635	758,819	244,843	32.41%	75.00%	-42.59%
Total Dept 5332-	T&D - WATER TRANSMISSION & DISTRIBUTION	1,353,306	1,362,238	392,239	83,976	28.79%	75.00%	-46.21%
Total Dept 5351-	WASTE WATER TREATMENT PLANT	8,791,111	11,443,660	704,348	630,287	6.15%	75.00%	-68.85%
Total Dept 5352-	SEWER COLLECTION	547,792	1,583,431	1,215,188	35,815	76.74%	75.00%	1.74%
Total Dept 5353-	LIFT STATION MAINTENANCE	3,197,624	3,419,969	436,504	681,006	12.76%	75.00%	-62.24%
Total Dept 5391-	FUND EXPENSE	1,112,759	1,121,759	725,077	26,443	64.64%	75.00%	-10.36%
Total Dept 5391-	DEBT SERVICE	511,682	511,682	257,020	0	50.23%	75.00%	-24.77%
TOTAL Expenditures		16,926,353	21,784,374	4,489,195	1,702,369	20.61%	75.00%	-54.39%

UTILITY FUND SUMMARY			
	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE
TOTAL REVENUES	16,624,675	16,624,675	5,063,468
USE (RETURN) OF FUND BALANCE RESERVES	1,094,528	1,094,528	
USE (RETURN) OF FUND BALANCE RESERVES	(792,850)	(792,850)	
ENCUMBERED FROM PRIOR YEAR		4,858,021	
TOTAL EXPENDITURES	<u>16,926,353</u>	<u>21,784,374</u>	<u>4,489,195</u>
NET OF REVENUES & EXPENDITURES	-	-	574,274

June 2024

Impact Fee Fund

REVENUES		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 3600-	MISCELLANEOUS REVENUE	1,654,485	1,654,485	793,134		47.94%	75.00%	-27.06%
TOTAL Revenues		1,654,485	1,654,485	793,134	0	47.94%	75.00%	-27.06%

EXPENDITURES		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 5391	FUND EXPENSE	0	0	4,534	22,966	0.00%	75.00%	-75.00%
	CAPITAL IMPROVEMENTS	2,000,000	2,000,000	0	360,467	0.00%	75.00%	-75.00%
TOTAL Expenditures		2,000,000	2,000,000	4,534	383,432	0.23%	75.00%	-74.77%

IMPACT FEE FUND SUMMARY			
	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE
TOTAL REVENUES	1,654,485	1,654,485	793,134
USE (RETURN) OF FUND BALANCE RESERVES (Due to General Fund)	345,515	345,515	
ENCUMBERED FROM PRIOR YEAR			
TOTAL EXPENDITURES	<u>2,000,000</u>	<u>2,000,000</u>	<u>4,534</u>
NET OF REVENUES & EXPENDITURES	0	0	788,600

Sanitation Fund

REVENUES		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 3300	INTERGOVERNMENTAL	0	0	0		0.00%	0.00%	0.00%
Total Dept 3400	CHARGES FOR SERVICE	1,565,000	1,565,000	1,176,260		75.16%	75.00%	0.16%
Total Dept 3500	FINES & FORFEITURES	13,750	13,750	10,307		74.96%	75.00%	-0.04%
Total Dept 3600	MISCELLANEOUS REVENUE	62,500	62,500	55,103		88.16%	75.00%	13.16%
TOTAL Revenues		1,641,250	1,641,250	1,241,669	0	75.65%	75.00%	0.65%

EXPENDITURES		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 5341	REFUSE COLLECTION	1,654,920	1,654,920	1,057,288	314,978	63.89%	75.00%	-11.11%
	DEBT SERVICE	0	0	0	0	0.00%	0.00%	0.00%
Total Dept 5391	FUND EXPENSE	206,316	206,316	144,953	10	70.26%	75.00%	-4.74%
TOTAL Expenditures		1,861,236	1,861,236	1,202,242	314,988	64.59%	75.00%	-10.41%

SANITATION FUND SUMMARY			
	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE
TOTAL REVENUES	1,641,250	1,641,250	1,241,669
USE (RETURN) OF FUND BALANCE RESERVES	219,986	219,986	
ENCUMBERED FROM PRIOR YEAR			
TOTAL EXPENDITURES	<u>1,861,236</u>	<u>1,861,236</u>	<u>1,202,242</u>
NET OF REVENUES & EXPENDITURES	0	0	39,428

June 2024

Stormwater Fund

REVENUES		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 3300	INTERGOVERNMENTAL (GRANTS)	2,121,000	2,121,000	0		0.00%	75.00%	-75.00%
Total Dept 3400	CHARGES FOR SERVICE	797,000	797,000	579,473		72.71%	75.00%	-2.29%
Total Dept 3500	FINES & FORFEITURES	0	0	0		0.00%	0.00%	0.00%
Total Dept 3600	MISCELLANEOUS REVENUE	5,800	5,800	9,046		155.96%	75.00%	80.96%
TOTAL Revenues		2,923,800	2,923,800	588,518	0	20.13%	75.00%	-54.87%

EXPENDITURES		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 5391-	FUND EXPENSE	3,700,165	3,862,120	450,485	378,551	11.66%	75.00%	-63.34%
Total Dept 5391-	DEBT SERVICE	116,698	116,698	8,222	110,223	7.05%	75.00%	-67.95%
TOTAL Expenditures		3,816,863	3,978,818	458,707	488,774	11.53%	75.00%	-63.47%

STORMWATER FUND SUMMARY			
	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE
TOTAL REVENUES	2,923,800	2,923,800	588,518
USE (RETURN) OF FUND BALANCE RESERVES	893,063	893,063	
ENCUMBERED FROM PRIOR YEAR		161,955	
TOTAL EXPENDITURES	<u>3,816,863</u>	<u>3,978,818</u>	<u>458,707</u>
NET OF REVENUES & EXPENDITURES	0	0	129,811

June 2024

All Funds Budget Report

REVENUES

FUND	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO		ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
			DATE					
001	GENERAL FUND	8,480,042	8,565,063	7,787,152		90.92%	75.00%	15.92%
101	CRA FUND	710,163	710,163	966,807		136.14%	75.00%	61.14%
102	BUILDING CODE INSPECTION FUND	589,000	589,000	766,844		130.19%	75.00%	55.19%
103	PIER FUND	137,100	137,100	90,474		65.99%	75.00%	-9.01%
401	UTILITY FUND	16,624,675	16,624,675	5,063,468		30.46%	75.00%	-44.54%
402	IMPACT FEE FUND	1,654,485	1,654,485	793,134		47.94%	75.00%	-27.06%
403	SANITATION FUND	1,641,250	1,641,250	1,241,669		75.65%	75.00%	0.65%
405	STORMWATER FUND	2,923,800	2,923,800	588,518		20.13%	75.00%	-54.87%
TOTAL REVENUES		32,760,515	32,845,536	17,298,068		52.66%	75.00%	-22.34%

EXPENDITURES

FUND	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO		ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
			DATE					
001	GENERAL FUND	9,171,628	10,058,122	5,989,315	981,860	59.55%	75.00%	-15.45%
101	CRA FUND	1,136,165	1,186,409	191,640	109,025	16.15%	75.00%	-58.85%
102	BUILDING CODE INSPECTION FUND	584,746	629,760	456,069	66,860	72.42%	75.00%	-2.58%
103	PIER FUND	137,100	530,417	368,175	115,019	69.41%	75.00%	-5.59%
401	UTILITY FUND	16,926,353	21,784,374	4,489,195	1,702,369	20.61%	75.00%	-54.39%
402	IMPACT FEE FUND	2,000,000	2,000,000	4,534	383,432	0.23%	75.00%	-74.77%
403	SANITATION FUND	1,861,236	1,861,236	1,202,242	314,988	64.59%	75.00%	-10.41%
405	STORMWATER FUND	3,816,863	3,978,818	458,707	488,774	11.53%	75.00%	-63.47%
TOTAL EXPENDITURES		35,634,091	42,029,134	13,159,878	4,162,327	31.31%	75.00%	-43.69%

REVENUES LESS EXPENDITURES

FUND	DATE	ACTUAL YEAR TO
001	GENERAL FUND	1,797,837
101	CRA FUND	775,167
102	BUILDING CODE INSPECTION FUND	300,136
103	PIER FUND	(277,701)
401	UTILITY FUND	574,274
402	IMPACT FEE FUND	788,600
403	SANITATION FUND	39,428
405	STORMWATER FUND	129,811
TOTAL REVENUES LESS EXPENDITURES		4,127,551

Encumbered, Restricted and Available Cash Balances

June 30, 2024

FUND	Total Cash Balances	Anticipated Grant and Loan Funding	Restricted Funds	Debt Service	Budgeted Projects	Fund Balance Policy Reserve	Unrestricted Cash Balance
<i>General</i>	10,281,566	-	2,744,652	-	1,095,322	2,292,907	4,148,685
<i>American Rescue Plan Act</i>	1,062,972				1,062,972		0
<i>Building Code Inspection</i>	1,012,259	-	116,641	-	11,561		884,057
<i>Pier Enterprise</i>	(733,123)	193,652	-	-	25,068		(564,539)
<i>Utility Fund</i>	8,262,791	14,019,232	1,605,328	254,694	14,154,350	1,692,635	4,575,016
<i>Water/Sewer Impact Fee Fund</i>	6,523,518	1,000,000	5,140,086	-	2,383,432		-
<i>Sanitation</i>	790,840	-	-	-	154,032	186,124	450,685
<i>Stormwater</i>	1,023,813	2,187,584	-	110,223	2,954,489	381,686	(235,001)
<i>CRA</i>	789,881	170,000	-	69,199	831,334		59,348
Totals	29,014,517	17,570,468	9,606,707	434,115	22,672,560	4,553,352	9,318,251

Quarterly Cash Investment Report
As of 06/30/24

Account	Rate of Return	04/01/24	06/30/2024	% of Investment
Florida Prime	5.49%	10,406,699	15,865,388	55%
Florida Municipal Investment	2.82%	8,254,000	8,336,254	29%
Truist Operating Accounts	2.20%	10,093,439	4,812,545	17%
Total All Accounts		28,754,137	29,014,187	

Florida Prime

For this quarter, the Florida Prime accounts earned \$181,822; YTD \$472,027. This quarter \$4.5M was transferred out of the Truist account to the higher interest Florida Prime accounts.

Florida Municipal Investment

For this quarter, the FL Municipal Investment gain is \$82,254; YTD \$330,501.

Truist Operating Accounts

The City is currently earning 2.2% interest on monthly balances on all accounts, this is used to offset banking fees.

Journal Number GL Number	Date Description	JNL	Description	User	DR	CR
14965 POSTED BY RALLEN	04/02/2024	BA	MOVE FUNDS FROM SUPPLIES TO SUBSCRIPTION	RALLEN		
Notes: MOVE BUDGET FROM OPERATING SUPPLIES TO SUBSCRIPTIONS FOR FORERUNNER SOFTWARE.						
405.5391.305200 405.5391.305400	OPERATING SUPPLIES MEMBRSHPS SUBSCRPTS DUES				19,000.00	19,000.00
					19,000.00	19,000.00
14969 POSTED BY RALLEN	03/28/2024	BA	RESOLUTION 2024-11 BUDGET AMENDMENT	RALLEN		
101.5391.101200 101.5391.102100 101.5391.102200 101.5391.102300 101.5391.102400 101.5391.101400 101.5391.303400 101.5391.304300 101.5391.606301	SALARY FICA/MEDICARE RETIREMENT LIFE & HEALTH INSURANCE WORKER'S COMPENSATION OVERTIME CONTRACTUAL SERVICES UTILILITIES IMPROVEMENTS - NON CAPITAL				45,416.00 3,474.00 2,952.00 14,160.00 1,400.00 1,000.00 5,000.00 6,500.00	79,902.00
					79,902.00	79,902.00
14972 POSTED BY RALLEN	03/31/2024	BA	TRANFER PLANNER FUNDS SAL TO PROF SERV	RALLEN		
Notes: MOVE FUNDS FROM SALARIES TO PROFESSIONAL SERVICES TO COVER FEES FOR LARRY TORINO.						
001.5241.101200 001.5241.303100	SALARY PROFESSIONAL SERVICES				15,000.00	15,000.00
					15,000.00	15,000.00
14998 POSTED BY RALLEN	04/02/2024	BA	MCKIM & CREED IN KIND PROJECT	RALLEN		
401.5352.909306 401.5352.303100.549	RESERVE FOR SEWER INFRASTRUCTURE REPAIRS PROFESSIONAL SERVICES				50,000.00	50,000.00
					50,000.00	50,000.00
15005 POSTED BY RALLEN	04/08/2024	BA	POLICE DONATION FUND TO SUPPLIES	RALLEN		
001.5214.305200 001.3600.384000	OPERATING SUPPLIES Other Funding Sources					102.90
					102.90	102.90
15082 POSTED BY RALLEN	04/29/2024	BA	PIER FUND BA	RALLEN		
103.5725.304300 103.5725.304400 103.5725.304600	UTILITY SERVICES RENTALS & LEASES REPAIRS & MAINTENANCE				3,300.00 3,500.00	6,800.00
					6,800.00	6,800.00
15136 POSTED BY RALLEN	05/16/2024	BA	TO REVERSE MANUAL JOURNAL ENTRY: 15135	RALLEN		
101.5391.606301 101.5391.303100 101.5391.606401 101.5391.304000	IMPROVEMENTS - NON CAPITAL PROFESSIONAL SERVICES EQUIPMENT LESS THAN \$5000 TRAVEL/TRAINING					10,000.00 10,000.00 2,000.00
					12,000.00	12,000.00
15135 POSTED BY RALLEN	05/16/2024	BA	CRA INTER BUDGET TRANSFERS	RALLEN		
101.5391.606301 101.5391.303100 101.5391.606401 101.5391.304000	IMPROVEMENTS - NON CAPITAL PROFESSIONAL SERVICES EQUIPMENT LESS THAN \$5000 TRAVEL/TRAINING				10,000.00 2,000.00	10,000.00 2,000.00
					12,000.00	12,000.00
15137 POSTED BY RALLEN	05/16/2024	BA	CRA INTER BUDGET TRANSFERS	RALLEN		
101.5391.606301	IMPROVEMENTS - NON CAPITAL				10,000.00	

Journal Number GL Number	Date Description	JNL	Description	User	DR	CR
101.5391.303100	PROFESSIONAL SERVICES					10,000.00
101.5391.606303	SMALL BUSINESS BEAUTIFICATION			2,000.00		
101.5391.304000	TRAVEL/TRAINING					2,000.00
101.5391.606303	SMALL BUSINESS BEAUTIFICATION			5,000.00		
101.5391.303400	CONTRACTUAL SERVICES					5,000.00
					17,000.00	17,000.00
15166	05/28/2024	BA	TRANSFER FUNDS TO PROJECT	RALLEN		
POSTED BY RALLEN						
401.5332.303100.239	PROFESSIONAL SERVICES					119,267.00
401.5332.909306	INFRASTRUCTURE RESERVE			119,267.00		
					119,267.00	119,267.00
15174	05/28/2024	BA	TO REVERSE MANUAL JOURNAL ENTRY: 15166	RALLEN		
POSTED BY RALLEN						
401.5332.303100.239	PROFESSIONAL SERVICES					119,267.00
401.5332.909306	INFRASTRUCTURE RESERVE			119,267.00		
					119,267.00	119,267.00
15175	05/30/2024	BA	TRANSFER FUNDS TO PROJECT	RALLEN		
POSTED BY RALLEN						
401.5332.606300.239	WATER MAIN MOODY BLVD					119,267.00
401.5332.909306	INFRASTRUCTURE RESERVE			119,267.00		
					119,267.00	119,267.00
15198	06/05/2024	BA	FIRETRUCK PURCHASE FROM RESERVES	RALLEN		
POSTED BY RALLEN						
001.5221.606400.270	CAPITALIZED EQUIPMENT					81,428.00
001.3600.384000	Other Funding Sources			81,428.00		
					81,428.00	81,428.00
			Total:		651,033.90	651,033.90